



### Coins in early Hong Kong: 1960 one-dollar coin

In 1960 the Hong Kong Government issued its first cupro-nickel one-dollar coins, replacing the one-dollar note that it had been issuing since 1935. This was the highest-value circulation coin at that time. By the end of 1960 the value of all one-dollar coins in circulation amounted to HK\$7.5 million.

The 1960 one-dollar coin weighed 11.66 grams and had a diameter of 30 millimetres. Because of its size and weight it became increasingly inconvenient to carry around as prices rose, earning itself a nickname "big cake" in Cantonese. In 1978, following the Coinage Review, a lighter (7.10 grams) and smaller (25.5 millimetres) one-dollar coin began to circulate, replacing the old "big cakes". But many people in Hong Kong still refer to a one-dollar coin as a "big cake".

In 1960 a daily-rated skilled worker would earn a starting wage of HK\$1 per hour. By 1978 the equivalent wage would be about HK\$3.3.



The front of the 1960 one-dollar coin in actual size.

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